

Message Text

UNCLASSIFIED

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67

ACTION ABF-01

INFO OCT-01 ARA-10 ISO-00 EB-07 SS-15 AID-05 COME-00

TRSE-00 OPIC-06 CIEP-02 STR-04 /051 W

----- 096146

R 232055Z FEB 76

FM AMEMBASSY QUITO

TO AMEMBASSY PANAMA

INFO SECSTATE WASHDC 9125

AMEMBASSY BOGOTA

AMEMBASSY CARACAS

AMCONSUL GUAYAQUIL

AMEMBASSY LIMA

AMEMBASSY SANTIAGO

AMEMBASSY LA PAZ

UNCLAS QUITO 1468

PANAMA PLEASE PASS MR. G. L. DEMARCO, LATIN AMERICAN BRANCH/GAO

E.O. 11652: N/A

TAGS: AGAO, EC

SUBJECT: SURVEY OF U.S. DIRECT INVESTMENT IN LATIN AMERICA

REF: PANAMA 1309

1. TWO SINGLES CONFIRMED HOTEL COLON FOR W. K. SUTTON AND F. L. FULTON NIGHTS OF MARCH 20-27 INCLUSIVE, AND ONE SINGLE HOTEL COLON FOR F. R. MATTERS NIGHTS OF MARCH 24-26 INCLUSIVE.

2. YOUR LETTER OF FEBRUARY 2 DID NOT REACH EMBASSY UNTIL FEBRUARY 17. AMBASSADOR'S REPLY WAS MAILED FEBRUARY 18. WE REPEAT MAIN POINTS BELOW IN EVENT THAT THIS LETTER IS ALSO DELAYED: A) ESTIMATED BOOK VALUE OF U.S. INVESTMENT IN ECUADOR IS ROUGHLY U.S. \$400 MILLION, OF WHICH TEXACO-GULF PROJECT ACCOUNTS FOR ABOUT THREE-QUARTERS; B) OPIC OBVIOUSLY SEES ADVANTAGES FROM DIRECT U.S. PRIVATE INVESTMENT IN ECUADOR, AS EVIDENCED BY UPCOMING OPIC SEMINARS

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SCHEDULED FOR QUITO AND GUAYAQUIL FOLLOWING DECISION TO

ACTIVELY PROMOTE SELECTED U.FWM INVESTMENT HERE. EMBASSY
SUPPORTS THESE OPIC EFFORTS; AND C) IN OUR VIEW, PRIVATE
INVESTMENT CLIMATE CONTINUES TO BE FAVORABLE. NEW GOE
ADMINV TRATION HAS BEEN STRESSING THAT ECUADOR WILL
REQUIRE OVER A BILLION DOLLARS OF FOREIGN PRIVATE CAPITAL
IN COMING YEARS.
BREWSTER

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NNN

Message Attributes

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Draft Date: 23 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
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Disposition Date: 01 JAN 1960
Disposition Event:
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Drafter: n/a
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Executive Order: N/A
Errors: N/A
Film Number: D760068-0279
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Handling Restrictions: n/a
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Margaret P. Grafeld
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